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Attorneys for Spanish Broadcasting System, Inc.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----x
In re:

Chapter 11

LEHMAN BROTHERS HOLDINGS INC., et al.,

Case No. 08-13555 (JMP)

Debtors.

Jointly Administered

-----x
DECLARATION OF JOSEPH OTCHIN

STATE OF NEW YORK)
)
) ss:
COUNTY OF NEW YORK)

JOSEPH OTCHIN, being duly sworn, deposes and says:

1. I am an associate at Kaye Scholer LLP, counsel for Spanish Broadcasting System, Inc.
2. Attached as Exhibit A is a true and correct copy of a Form 8-K, filed with the United States Securities and Exchange Commission on October 10, 2008.
3. Attached as Exhibit B is a true and correct copy of an executed Payoff Letter, dated as of February 7, 2012.

4. Attached as **Exhibit C** is a true and correct copy of a credit opinion issued by Moody's Investor Service, dated as of October 15, 2008.

5. Attached as **Exhibit D** is a true and correct copy of a report issued by Standard & Poor's, dated as of October 16, 2008.

Dated: New York, New York
January 29, 2013

/s/ Joseph Otchin
Joseph Otchin